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News Release

UBS Worry Barometer 2024:

Main concerns are healthcare, the environment and economic uncertainty

UBS is continuing the Worry Barometer in collaboration with gfs.bern. This year, Swiss voters are most concerned about healthcare, followed by environmental and climate protection and retirement provision. Compared with previous years, financial concerns and those relating to immigration and security issues have increased the most.

Zurich, 12 December 2024 – The Worry Barometer has been at the pulse of Swiss voters for 48 years. The study, originally published by Credit Suisse and conducted by gfs.bern since 1995, records concerns and the confidence in political, economic and social actors on an annual basis. “The UBS Worry Barometer provides a good overview of what people in our country are concerned about and through that contributes to the social debate,” says Sabine Keller-Busse, President UBS Switzerland. “We are pleased to be continuing this publication, which has developed over decades, as well as our partnership with gfs.bern.”

In this year’s representative survey, which was conducted from mid-August to mid-September involving 2,250 voters, people’s concerns were measured in various areas. The survey revealed that the 20 largest areas of concern are more materialistic in nature than has been the case in the past (see chart). Financial uncertainty and higher cost of living are reflected in around one-third of the top 10 concerns. This includes the clear number one by a significant margin: in 2024, Swiss voters are most concerned about health issues, health insurance and premiums (48%). Concern for the environment follows in second place (32%), although this figure has been in decline compared with 2021 through to 2023. State pension and retirement provision concerns follow closely in third place (29%). The topics that have become significantly more important in comparison with the previous year include health, migration and housing costs, as well as the issue of security and crime which has climbed from 20th place last year to 10th (15%).

Healthcare is the primary worry

In 2024, almost half of voters rate the topics relating to healthcare as one of the five biggest problems in Switzerland in their opinion. Such high approval ratings were last seen in the mid-2000s. Healthcare costs were often in the media spotlight this year owing to the two popular initiatives relating to premium relief and cost brake for healthcare costs as well as the vote on standardized financing of outpatient and inpatient services (Health Insurance Act). In addition, health insurance premiums have again risen sharply since 2023, which may be why such high priority is assigned to this issue by voters.

Economic worries are changing

Among the concerns relating to the economy that directly affect the day-to-day lives of voters, the topic of accommodation costs has become increasingly relevant (25%). Since 2022, the proportion of people who are concerned about rising rents has increased. On the other hand, worries about unemployment are decreasing. While many voters were still worried about their jobs until the mid-2010s, and this topic has regularly been the main concern since the 1980s, concerns about unemployment have now become a marginal phenomenon (5%). This means that the topic that was once the number one worry no longer even features



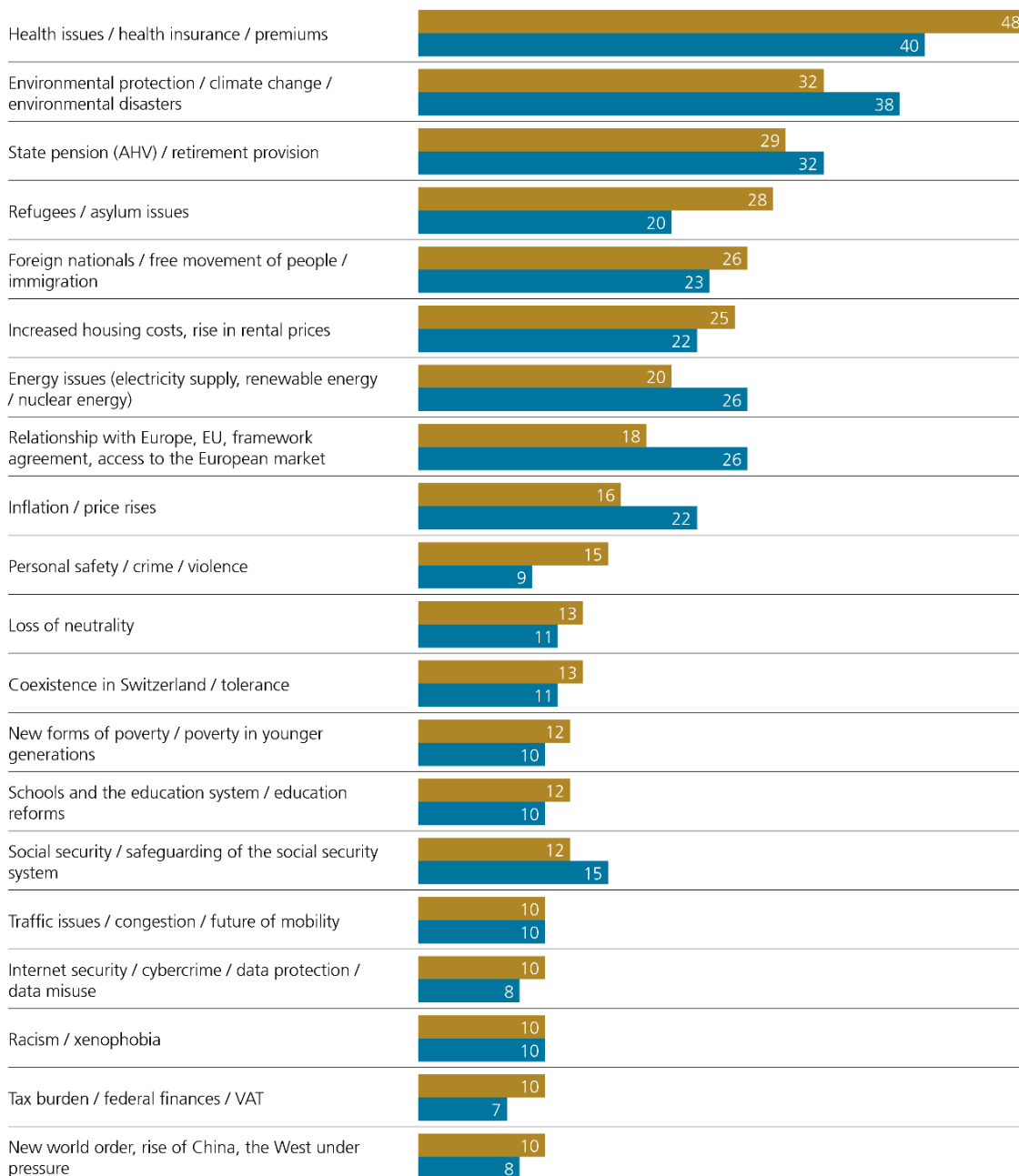
in the top 20 on the list of concerns. Another topic not among the top concerns is the stability of the finance sector. Only 3% of Swiss voters consider this issue to be one of their main concerns, ranking it on 39th place out of 41.

Top 20 concerns – 2024 vs. 2023

Here you can see a list of topics that have been discussed and written about a lot recently. Please read through the list and then select the five that you personally consider to be the five most important problems facing Switzerland.

in % voters, share of mentions

■ 2024 ■ 2023



Source: gfs.bern, UBS Worry Barometer, August/September 2024 (N = 2,250)



Migration and immigration are more of a concern

The challenges in the asylum system (28%) and immigration in general (26%) make up another topic area that is being perceived as a growing problem by the population. The year-on-year comparison underlines the growing importance of the topic of refugees (up five places from ninth to fourth). On the subject of the free movement of persons, the question about how relations between Switzerland and Europe will be (re-)structured is also indirectly linked to the migration topic. However, concerns about Europe (18%) must also be considered in the context of geopolitical changes. In addition to how relations with the EU are structured, this area also includes concerns about Switzerland's loss of neutrality (13%) and the emergence of a new world order in which the West is under increasing pressure (10%).

Demographic differences: divides between generations

In addition to general trends, the Worry Barometer also reveals a number of demographic differences. Compared to the population as a whole, Generation Z is much more concerned about the protection of our environment and the climate. Young people are also much more preoccupied with retirement provision, accommodation costs and inflation, while they are less concerned about migration issues, relations with Europe and personal security compared to older generations. In addition, there are some gender-specific differences: women more often mention concerns about health issues, while men are more preoccupied with topics surrounding energy, migration and security.

Trust in national institutions is higher than in international ones

People's concerns are often closely linked to their confidence in figures of public life; a topic that was also explored in another part of the study. The basic level of confidence in various political actors has changed only slightly in recent years. However, in 2024, almost half of Swiss voters say that they see the Swiss government and administration failing in crucial matters. Overall, however, they are much more likely to trust national figures than international ones. This applies in particular to important institutions that make up the Swiss authorities. Trust in the police and the Federal Supreme Court is in first place. Next comes the Federal Council, while confidence in the public administration and the army is somewhat lower, followed by the legislative branch of government (National Council and Council of States).

High level of satisfaction with life today, more pessimistic about the future

The survey also asked voters about their personal satisfaction, their own financial situation and their outlook. On a scale of 0 to 10, almost half of voters give a rating of at least 8 (47%) when it comes to their satisfaction with life. They were also similarly positive in their assessment of their own financial situation as they have been in previous years: almost two-thirds of people say that they are currently doing well financially (51%) or even very well (15%). Just over one-quarter think they are doing okay, and only a few consider their own financial situation to be bad (6%) or very bad (1%). Despite the current crises, major uncertainties and turmoil, little has changed in the past five years in how people assess their personal situation. Compared to the last 30 years, people actually feel they are better off than they used to be. However, the proportion of voters that not only considers their current situation to be good but is also optimistic about the future has fallen significantly in recent years.

Policymakers make little contribution to innovation in Switzerland

In addition to the fixed questions to enable historic comparisons, the study examined a few extra topics of current interest this year. Among other things, one subject that was broached was the attitude to innovation. For Swiss voters, it is a very important factor in a country's economic development (52%). Many feel that innovation is generally quite important (43%). Switzerland is also perceived to be significantly more innovative compared to other countries such as China, the US and Germany. According to the survey results, Switzerland's education and research institutions are by far the biggest contributors to innovation. But the contribution made by SMEs, startups, international companies and specialists from abroad is also considered



to be significant. By contrast, the contribution of politics to the climate for innovation in Switzerland is perceived as rather small.

Geopolitical changes are a concern, Switzerland is perceived as being too defensive

Another additional topic of current interest was the view on the geopolitical environment. Most Swiss voters are worried about the major geopolitical changes that may lie ahead. While 51% of voters are quite concerned about the geopolitical situation, 14% even say that they are very concerned. Just under one-third state that they are not overly concerned or not at all concerned (31%). Nevertheless, many respondents have confidence in Switzerland's degree of preparation (49%) and adaptability (64%). In the voter's opinion though, Switzerland is quite defensive/restrained on the international stage when it comes to its own interests (55%). And 13% even feel that Switzerland is very defensive/restrained. The majority of voters feel that Switzerland should take a more aggressive stance toward foreign countries in order to defend its interests (76%).

Links

These and other results can be found at www.ubs.com/worry-barometer

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